

UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF NEW YORK

In re:

EURO UNITED
CORPORATION

Debtor

Case No. 02-16904K
Chapter 7

NOTICE OF OBJECTIONS TO CLAIMS

MOVANT: Mark J. Schlant, as Trustee

**DATE, TIME AND
LOCATION OF HEARING:** July 27, 2005; 10:00 a.m.
United States Bankruptcy Court
Olympic Towers
300 Pearl Street, Suite 350
Part I Courtroom, 3rd Floor
Buffalo, New York 14202

RELIEF REQUESTED: An Order disallowing or modifying certain claims as
specified in the attached Objection to Claims, together with
such other and further relief as the Court deems just and
proper.

SUPPORTING PAPERS: Objection to Claim dated June 22, 2005

Date: June 22, 2005
Buffalo, New York

Yours, Etc.

ZDARSKY, SAWICKI & AGOSTINELLI
Attorneys for the Trustee

s/ Mark J. Schlant
Mark J. Schlant
404 Cathedral Place
298 Main Street
Buffalo, New York 14202
(716) 855-3200

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OBJECTION TO CLAIM

Mark J. Schlant (the Trustee), by his attorneys, Zdarsky, Sawicki & Agostinelli, hereby respectfully represents:

1. The Trustee is the duly appointed, qualified and acting Chapter 7 trustee herein. The debtor in this case (the Debtor or Euro Delaware) is a Delaware corporation whose principal place of business was at 901 Fuhrmann Boulevard in Buffalo, New York. This case was filed by KPMG Inc., as Interim Receiver for a Canadian corporation named Euro United Corporation which owned the stock in this debtor on November 4, 2002.

2. Claim 40 was filed by George Schmidt, d/b/a Arrow Packaging, in the sum of \$208,131.85. The proof of claim reflects that the amount of the claim is stated in Canadian dollars. In order to treat all creditors fairly and uniformly, it is submitted that it is appropriate to convert all claims filed here in Canadian dollars to U.S. dollars at the date of the filing of the bankruptcy petition herein, November 4, 2002. (The trustee has done this through earlier claim objections with respect to other claims filed herein in Canadian dollar denominations.) To perform this conversion, the trustee has obtained and used the conversion rate published by the Bank of Canada on its web site for November 4, 2002. This rate was 1.5543. Accordingly, in U.S. dollars, this claim should be allowed in the amount of \$133,907.12.

WHEREFORE, the Trustee requests an Order that the claim described above be modified or disallowed as requested above, together with such other and further relief as the Court deems just and proper.

Date: June 22, 2005
Buffalo, New York

Yours, Etc.

ZDARSKY, SAWICKI & AGOSTINELLI
Attorneys for the Trustee

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